

BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

Insurance Corporation of New York,
An Authorized Insurer.

Filing No. 02-122
Order No. D03-36
CONSENT ORDER
IMPOSING A FINE

1. The failure of Insurance Corporation of New York to file its year 2001 Anti-fraud report by April 1, 2002, violated WAC 284-30-650 and RCW 48.30A.060.
2. Under RCW 48.05.140(1) the Insurance Commissioner has the discretion to refuse, suspend or revoke an insurer's certificate of authority if the insurer "Fails to comply with any provision of this code other than those for violation of which refusal, suspension or revocation is mandatory."
3. Additionally, under RCW 48.05.185 the Commissioner may levy a fine upon the insurer in an amount not less than two hundred fifty dollars and not more than ten thousand dollars, "After hearing or with the consent of the insurer and in addition to or in lieu of the suspension, revocation or refusal to renew any certificate of authority."

CONSENT TO ORDER:

1. Insurance Corporation of New York stipulates to the foregoing Findings of Fact and Conclusions of Law and consents to this order, which imposes a fine of \$1000 (One Thousand Dollars and no cents) upon Insurance Corporation of New York in lieu of further proceedings against the certificate of authority held by that insurer in Washington State. This fine must be paid in full by not later than thirty days after this order is entered. Failure to pay the fine timely and in full will constitute grounds for the suspension or revocation of the insurer's certificate of authority in Washington State. It will also result in a civil action to recover the fine, brought on behalf of the Insurance Commissioner by the Attorney General of the state of Washington.

2. Insurance Corporation of New York also stipulates that it will file its 2001 Annual Anti-fraud Report at the same time the fine is paid and that it will comply with all insurance laws and regulations of this state in the future, including but not limited to RCW 48.30A.160.

Executed this 17th day of December, 2002, by:

INSURANCE CORPORATION OF NEW YORK

Typed Name: _____
Typed Corporate Title: _____

ORDER:

Pursuant to RCW 48.05.185, the Insurance Commissioner imposes a fine of \$1000 (One Thousand Dollars and no cents) upon Insurance Corporation of New York, expressly in lieu of further proceedings against the certificate of authority held by Insurance Corporation of New York in Washington State. The fine is to be paid in full not later than thirty days after the entry of this order. Insurance Corporation of New York shall file the Annual Anti-fraud report required under RCW 49.30A.160 for 2001 at the same time. Failure to pay the fine or file the 2001 Annual Anti-fraud report timely will constitute grounds for suspension or revocation of that certificate of authority. It will also result in a civil action to collect that fine, brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

ENTERED AT TUMWATER, WASHINGTON, this 31st day of December, 2002.

MIKE KREIDLER
Insurance Commissioner

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